

FORTY-NINTH LEGISLATURE  
FIRST SESSION, 2009

SB 420/a

March 6, 2009

Madam President:

Your **FINANCE COMMITTEE**, to whom has been referred

**SENATE CONSERVATION COMMITTEE SUBSTITUTE FOR  
SENATE BILL 420**

has had it under consideration and reports same with recommendation that it **DO PASS**, amended as follows:

1. On page 2, line 15, after "officer", strike the remainder of the line and strike line 16 through the second occurrence of "of" and insert in lieu thereof "may invest".

2. On page 2, line 21, strike "and" and between lines 21 and 22, insert the following paragraphs:

"(2) the total investment pursuant to this section plus the total investments made in New Mexico private equity funds and New Mexico businesses pursuant to Section 7-27-5.15 NMSA 1978 shall not exceed nine percent of the market value of the severance tax permanent fund;

(3) the state investment council may, by rule, set a minimum amount for each investment made pursuant to this section; and".

3. Renumber the succeeding paragraph accordingly.

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Respectfully submitted,

\_\_\_\_\_  
John Arthur Smith, Chairman

Adopted \_\_\_\_\_ Not Adopted \_\_\_\_\_  
(Chief Clerk) (Chief Clerk)

Date \_\_\_\_\_

The roll call vote was 6 For 0 Against

Yes: 6

No: 0

Excused: Adair, Beffort, Campos, Neville, Rodriguez

Absent: None

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